



[Home](#) > [Media centre](#) > [Media releases](#) > Unemployment rate steady at 4.1% in October

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Media Release

Released 14/11/2024

Source: [Labour Force, Australia, October 2024](#)

The unemployment rate was steady at 4.1 per cent in October according to seasonally adjusted data released today by the Australian Bureau of Statistics (ABS).

Bjorn Jarvis, ABS head of labour statistics said: "With employment rising by around 16,000 people and the number of unemployed up by around 8,000, the unemployment rate remained at 4.1 per cent.

"This was the third month in a row that the unemployment rate had been at 4.1 per cent. This is around 0.6 percentage points above its recent low of 3.5 per cent in June 2023, but is 1.1 percentage points below March 2020, when it was 5.2 per cent.

"The number of unemployed people in October was 67,000 higher than a year ago, but was still 82,000 people lower than in March 2020.

"While employment grew in October, the 0.1 per cent increase was the slowest growth in recent months. This was lower than each of the previous six months, when employment rose by an average of 0.3 per cent per month.

"With population growth in October outpacing the small rise in employment and unemployment, the participation rate fell slightly to 67.1 per cent, while the employment-to-population ratio remained at the historical high of 64.4 per cent".

Hours worked and underemployment

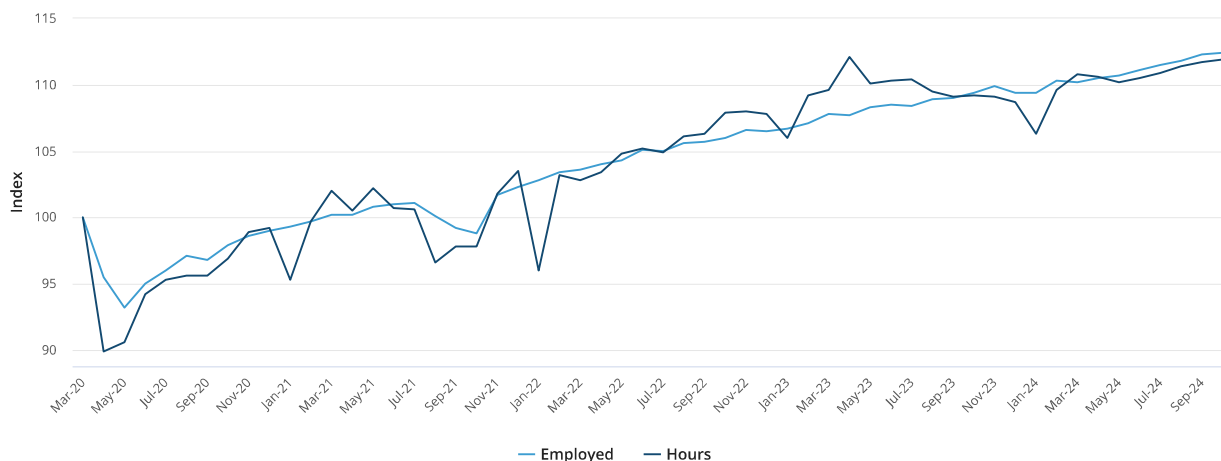
Seasonally adjusted monthly hours worked rose by 0.1 per cent in October, in line with the 0.1 per cent rise in employment. This was the sixth month in a row where hours worked grew at around the same rate as employment.

"Since the start of the pandemic, growth in hours worked has been more varied than employment. However, in recent months we have been seeing a more consistent relationship between them," Mr Jarvis said.

The proportion of employed people who worked fewer hours than usual in October was around its pre-pandemic levels.

Seasonally Adjusted employment and hours worked, indexed to March 2020

Feedback



Source: Labour Force, Australia, Tables 1 and 19

The underemployment rate fell by 0.1 percentage point to 6.2 per cent. This was 0.2 percentage points lower than October 2023, and 2.5 percentage points lower than March 2020.

The underutilisation rate, which combines the unemployment and underemployment rates, remained at 10.4 per cent in October 2024 and well below the 13.9 per cent recorded in March 2020.

Underlying trend data

The trend unemployment rate remained at 4.1 per cent for October, for the fifth month in a row.

In trend terms, employment grew by around 36,800 people (0.3 per cent), which was faster than the 20-year pre-pandemic average growth rate (0.2 per cent).

Hours worked grew at the same pace as employment, rising by 0.3 per cent.

The employment-to-population ratio stayed at the historical high of 64.4 per cent and the participation rate rose to a new record of 67.2 per cent.

Male participation rate in October was at 71.3 per cent, 1.1 percentage points higher than March 2020. Female participation rate was 63.1 per cent in October, 1.9 percentage points higher than March 2020.

“While the participation rate has increased for both men and women in Australia, the increase in female participation from its pre-pandemic level has been particularly noteworthy. Female participation is now around two percentage points higher, which is about double the percentage point increase for men,” Mr Jarvis said.

The underemployment rate remained at 6.3 per cent. With the unemployment rate steady at 4.1 per cent, the underutilisation rate also stayed at 10.4 per cent.

“Compared with what we saw before the pandemic, the unemployment and underemployment measures are still low, while trend employment and participation measures are at an all-time high. This suggests the labour market continues to be relatively tight,” Mr Jarvis said.

More information will be available in the upcoming October 2024 issue of Labour Force, Australia, Detailed, on Thursday 21 November 2024, including modelled regional labour market data.

The ABS would like to thank Australians for their continued support in responding to our surveys.

Media notes

- The October survey reference period is from 29 September 2024 to 12 October 2024.
- The November survey reference period is from 27 October 2024 to 9 November 2024.
- Access official, high-resolution images of Bjorn Jarvis and other ABS media spokespeople from our [image library](https://www.abs.gov.au/media-centre/abs-image-library). (<https://www.abs.gov.au/media-centre/abs-image-library>)
- When reporting ABS data you must attribute the Australian Bureau of Statistics (or the ABS) as the source.
- For media requests and interviews, contact the ABS Media Team on 1300 175 070 or media@abs.gov.au (<mailto:media@abs.gov.au>) (monitored 8:30am-5pm Canberra time, Monday-Friday).
- [Watch our data crash course](https://www.youtube.com/watch?v=le2K3PNejU4&list=PLR8_RxifMwL4JQTxYclMANzga67VBlyhj&index=11) (https://www.youtube.com/watch?v=le2K3PNejU4&list=PLR8_RxifMwL4JQTxYclMANzga67VBlyhj&index=11), designed especially for journalists to learn how to find, download and interpret our data.
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